
Chapter 455. AN ACT RELATIVE TO THE COLLECTION AND DISSEMINATION OF CERTAIN REPORTS BY THE DIVISION OF BANKS.

Be it enacted, etc., as follows:

SECTION 1. Section 114C of chapter 140 of the General Laws, as appearing in the 2000 Official Edition, is hereby amended by striking out the second paragraph.

SECTION 2. Section 13 of chapter 140D of the General Laws is hereby repealed.

SECTION 3. Section 23 of chapter 167B of the General Laws is hereby repealed.

SECTION 4. Section 24 of said chapter 167B, as appearing in the 2000 Official Edition, is hereby amended by striking out the third paragraph.

SECTION 5. Chapter 183 of the General Laws is hereby amended by striking out section 61, as so appearing, and inserting in place thereof the following section:-

Section 61. A mortgagee holding a first mortgage or lien on a dwelling house located in the commonwealth of 4 or fewer separate households occupied or to be occupied in whole or in part by the mortgagor who requires advance payments, deposits or other security by the mortgagor for the payment of real estate taxes on mortgaged property, shall pay interest to the mortgagor on any amount so paid or deposited in advance. Interest shall be paid at least once a year at a rate and in a manner to be determined by the mortgagee. Mortgagees showing a net loss from the investment of the amounts so paid or deposited may file with the commissioner of banks a request for an exemption from the requirement that the interest be paid to mortgagors.

Approved January 1, 2003.

Chapter 456. AN ACT RELATIVE TO THE ANNUAL REPORT ON THE BANKING INDUSTRY.

Be it enacted, etc., as follows:

Chapter 167 of the General Laws is hereby amended by striking out section 13, as appearing in the 2000 Official Edition, and inserting in place thereof the following section:-

Section 13. All annual reports submitted to the commissioner by banks shall be on a form which he shall prescribe. Each report shall contain a declaration signed by the president, or by an officer designated by the board of directors or trustees of the bank to make the declaration, that the report is true and correct to the best of his knowledge and belief. The correctness of the report shall be attested by the signatures of at least 3 directors or trustees of the bank, other than the officer making the declaration, with the declaration that the report has been examined by them and to the best of their knowledge and belief is true and correct.